## Encourages BlueCity Holdings Limited Investors with Losses to Secure Counsel Before Important Deadline Securities Class Action

Rosen Law Firm, a global investor rights law firm, reminds purchasers of the securities of BlueCity Holdings Limited (NASDAQ: BLCT) pursuant and/or traceable to the registration statement and related prospectus (collectively, the "Registration Statement") issued in connection with BlueCity's July 8, 2020 initial public offering (the "IPO" or the "Offering") of the important September 17, 2021 lead plaintiff deadline.

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SO WHAT: If you purchased BlueCity securities during the Class Period you may be entitled to compensation without payment of any out of pocket fees or costs through a contingency fee arrangement.

WHY ROSEN LAW: We encourage investors to select qualified counsel with a track record of success in leadership roles. Often, firms issuing notices do not have comparable experience, resources or any meaningful peer recognition. Be wise in selecting counsel. The Rosen Law Firm represents investors throughout the globe, concentrating its practice in securities class actions and shareholder derivative litigation. Rosen Law Firm has achieved the largest ever securities class action settlement against a Chinese Company. Rosen Law Firm was Ranked No. 1 by ISS Securities Class Action Services for number of securities class action settlements in 2017. The firm has been ranked in the top 4 each year since 2013 and has recovered hundreds of millions of dollars for investors. In 2019 alone the firm secured over \$438 million for investors. In 2020, founding partner Laurence Rosen was named by law360 as a Titan of Plaintiffs' Bar. Many of the firm's attorneys have been recognized by Lawdragon and Super Lawyers.

DETAILS OF THE CASE: According to the lawsuit, the Registration Statement contained false and/or misleading statements and/or failed to disclose that: (1) defendants had overstated BlueCity's business and financial prospects; (2) BlueCity was ill-equipped to absorb the costs of becoming a publicly traded company, including IPO- and growth-related costs; (3) as a result of all the foregoing, defendants had misrepresented BlueCity's capability for sustainable growth; and (4) as a result, the Registration Statement was materially false or misleading and failed to state information required to be stated therein. When the true details entered the market, the lawsuit claims that investors suffered damages.

No Class Has Been Certified. Until a class is certified, you are not represented by counsel unless you retain one. You may select counsel of your choice. You may also remain an absent class member and do nothing at this point. An investor's ability to share in any potential future recovery is not dependent upon serving as lead plaintiff.

Attorney Advertising. Prior results do not guarantee a similar outcome.

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